

MINUTES OF THE MEETING OF THE BOARD OF PUBLIC WORKS, JANUARY 24, 1961

The Board of Public Works met in the office of the Treasurer, State Treasury Building, Annapolis, Maryland, on Tuesday, January 24, 1961.

There were present:

J. Millard Tawes, Governor  
Louis L. Goldstein, Comptroller  
Hooper S. Miles, Treasurer.

BONDS:

. General Construction Loan of 1960	\$9,580,000
. General Construction Loan of 1959	4,498,000
. Maryland Port Authority Loan of 1958	2,000,000
. General Construction Loan of 1958	1,832,000
. Sewage Treatment Plant Loan of 1957	1,000,000
. General Public School Construction Loan of 1956	1,393,000

The Board met for the purpose of opening bids for bonds in accordance with resolution passed by the Board at its meeting of December 15, 1960, and advertisement for proposals which appeared in the Baltimore Sun and in the Baltimore News-Post under date of January 11, 1961, and the bonds for which proposals were requested in the advertisement are:

- \$9,580,000 - General Construction Loan of 1960  
Installment to be dated February 15, 1961, as authorized by Chapter 86 of the Acts of the General Assembly of Maryland of 1960
- \$4,498,000 - General Construction Loan of 1959  
Installment to be dated February 15, 1961, as authorized by Chapter 804 of the Acts of the General Assembly of Maryland of 1959, as amended by Chapters 5, 79 and 86 of the Acts of the General Assembly of Maryland of 1960
- \$2,000,000 - Maryland Port Authority Loan of 1958  
Installment to be dated February 15, 1961, as authorized by Chapter 100 of the Acts of the General Assembly of Maryland of 1958
- \$1,832,000 - General Construction Loan of 1958  
Installment to be dated February 15, 1961, as authorized by Chapter 16 of the Acts of the General Assembly of Maryland of 1958 (Special Session of March 13, 1958), as amended by Chapter 5 of the Acts of the General Assembly of Maryland of 1960
- \$1,000,000 - Sewage Treatment Plant Loan of 1957  
Installment to be dated February 15, 1961, as authorized by Chapter 741 of the Acts of the General Assembly of Maryland of 1957, as amended by Chapter 39 of the Acts of the General Assembly of Maryland of 1958 and Chapters 5 and 25 of the Acts of the General Assembly of Maryland of 1960
- \$1,393,000 - General Public School Construction Loan of 1956  
Installment to be dated February 15, 1961, as authorized by Chapter 80 of the Acts of the General Assembly of Maryland of 1956, as amended by Chapters 39 and 86 of the Acts of the General Assembly of Maryland of 1958, and Chapter 5 of the Acts of the General Assembly of Maryland of 1960

The bids received and opened were as follows:

(cont.)

## (Bonds)

<u>Bidders</u>	<u>Amount</u>		<u>Interest</u> <u>Rate</u>	<u>Bid</u>
	<u>Bid</u>	<u>For</u>		
Bankers Trust Co., New York and Assoc.	\$9,580,000.00		2 3/4	100.29899
	4,498,000.00		2 3/4	100.29899
	2,000,000.00		2 3/4	100.29899
	1,832,000.00		2 3/4	100.29899
	1,000,000.00		2 3/4	100.29899
	1,393,000.00		2 3/4	100.29899
Harris Trust & Savings Bank, Chicago, and Associates	9,580,000.00		2 3/4	100.15999
	4,498,000.00		2 3/4	100.15999
	2,000,000.00		2 3/4	100.15999
	1,832,000.00		2 3/4	100.15999
	1,000,000.00		2 3/4	100.15999
	1,393,000.00		2 3/4	100.15999
First National Bank of Chicago and Associates	9,580,000.00		2 3/4	100.14124
	4,498,000.00		2 3/4	100.14088
	2,000,000.00		2 3/4	100.1394
	1,832,000.00		2 3/4	100.14197
	1,000,000.00		2 3/4	100.138
	1,393,000.00		2 3/4	100.14249

After due consideration of the foregoing bids, the following resolutions were offered, seconded and unanimously adopted:

BE IT ORDERED that the bids of Bankers Trust Company for the bonds above referred to, as submitted to the Board at this meeting be and the same hereby are accepted.

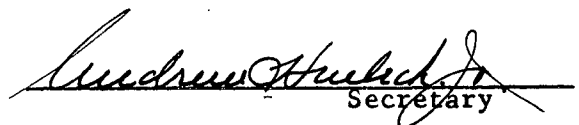
BE IT FURTHER ORDERED that the bonds above referred to be issued in accordance with the applicable laws of the State of Maryland.

BE IT FURTHER ORDERED that the interest rate on all of the said bonds be and the same hereby is fixed at 2-3/4%.

BE IT FURTHER ORDERED that the Treasurer of the State of Maryland be and he hereby is authorized and directed to return to the unsuccessful bidders for the above mentioned bonds the certified checks which accompanied their respective proposals.

ADJOURNMENT:

There being no further business, the meeting was adjourned.

  
Secretary